



## [Are there any examples of the utilization of TIF in the U.S. Virgin Islands?](#)

Yes, Island Crossings Shopping Center located in St. Croix, U.S. Virgin Islands. The developer is Caribbean Development Partners, LLC (CDP, LLC).

The anchor tenant is Home Depot which opened in September 2011 on St. Croix. It created 100 jobs during site construction and 150 new full-time jobs at opening.

- Site: 44 acre commercial property
- Located at the intersection of Route 68 and the Melvin Evans Highway on St. Croix
- Mixed-use development
- Expected to also house medical supplies, restaurants, local and national retailers, affordable housing, a renovated sugar mill
- Four-phase project
- Received \$15.7 million in Virgin Islands Government Bonds
- Agreement allows for up to \$30 million in government-backed bonds during the project
- Bond Term: 30 years

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